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a few of the more deadly (not necessarily the most important) poisons are touched upon. Repetitions, contradictions, and transpositions of statement and thought are fortunately few, but some occur (pp. 24, 59, 233, 415-416, 405 v. 447, and in ch. 7). A description of the industrial processes versus health hazards had not been the author's intention, but some of the commoner correlations are given. Although the work abounds in mentions of individual firms and places, particularly of exemplary type, some leaders are overlooked. The table of contents is very full, but the index is tantalizingly brief.

In a word, the book is excellent as far as it goes. To fulfil its title it should be extended in many features and much more matter included. It is hoped that this will be done in future editions. It may be accepted as a trustworthy guide of most of the principles of economic factory equipment and management, and, as such, is of value to owners, proprietors, supervisors, lawmakers, and hygienists.

MAYO E. ROE and EMERY R. HAYHURST.

#### NEW BOOKS

BEMAN, L. T., compiler. *Selected articles on the compulsory arbitration of industrial disputes*. Debaters' handbook series. Second edition, revised and enlarged. (White Plains, N. Y.: H. W. Wilson Co. 1915. Pp. 51, 147. \$1.)

BOOTH, C. *Industrial unrest and trade union policy*. (New York: Macmillan. 1914. Pp. 32. 10c.)

BOWLEY, A. L. and HURST, A. R. B. *Livelihood and poverty. A study in the economic conditions of working-class households in Northampton, Warrington, Stanley and Reading*. (London: Bell. 1915. Pp. 222. 3s. 6d.)

To be reviewed.

BULLOCK, E. D., compiler. *Selected articles on child labor*. Debaters' handbook series. Second edition, enlarged. (White Plains, N. Y.: H. W. Wilson Co. 1915. Pp. 26, 238. \$1.)

COON, W. H. *The health of the employee. An address delivered before the National Association of Cotton Manufacturers*. (Haverhill, Mass.: The author. 1915.)

HENDERSON, C. R. *Citizens in industry*. (New York: Appleton. 1915. \$1.50.)

HOLLOWAY, C. M. *Report of the bureau of labor on the conditions of wage-earning women and girls*. (Hartford, Conn. 1915.)

JUNGHANN, H. *Der Staat als Schlichter gewerblicher Streitigkeiten*

*in den Vereinigten Staaten, Kanada und Australien.* (Tübingen: J. C. B. Mohr. 1914. Pp. xii, 93.)

KELLOGG, P. U., editor. *Wage-earning Pittsburgh.* Six volumes. (New York: Survey Assoc. 1914. Pp. xv, 582. \$2.50.)

Contents: I. Community and workshop, by P. U. Kellogg. II. Race studies: Immigrant wage-earners, by Peter Roberts; A Slav's a man for a' that, by A. B. Koukol; Mediaeval Russia in the Pittsburgh district, by Alexis Sokoloff; One hundred negro steel workers, by R. R. Wright, Jr. III. Industry: Wage-earners of Pittsburgh, by J. R. Commons and W. M. Leiserson; Factory inspection in Pittsburgh, by Florence Kelley; Industrial hygiene of the Pittsburgh district, by H. F. J. Porter; Sharpsburg; a typical waste of childhood, by E. B. Butler. IV. The reverse side, by James Forbes.

KELLOR, F. A. *Out of work. A study of unemployment.* (New York: Putnams. 1915. Pp. xiii, 569. \$1.50.)

To be reviewed.

LLOYD, C. M. *Trade unionism.* (London: Black. 1915. Pp. 252. 2s. 6d.)

MACARTHUR, W. *Handbook, navigation laws of the United States. Sections and acts applicable to shipment and discharge of seamen.* (San Francisco: James H. Barry Co. 1915. Pp. 97, xiii. \$1.)

MILLS, H. E. *Labor problem; outline for reading and study.* (Poughkeepsie, N. Y.: The author. 1915. Pp. 38. 50c.)

PAPWORTH, L. W. and ZIMMERN, D. M. *Women in industry. A bibliography.* (London: Women's Industrial Council. 1915. Pp. 107.)

PASQUET, D. *Londres et les ouvriers de Londres.* (Paris: Colin. 1914. Pp. 764. 12 fr.)

WARREN, G. C. *Convict labor on country roads. How Fulton county, Ga., has solved the convict labor problem.* (Boston: The author, 59 Temple Place. Pp. 15.)

*Fourth annual report of standing committee on boy labour in the post office.* Cd. 7556. (London: Wyman. 1914. 3d.)

*How the great markets met the European war crisis; the European moratorium; relief expedients in the United States.* (New York: The Nation Press. 1914.)

*Mines and quarries. General report and statistics for 1913. Part II. Labour.* (London: King. 1s. 4d.)

*Report on changes in rates of wages and hours of labour in the United Kingdom in 1913, with comparative statistics.* (London: Board of Trade, Department of Labour Statistics. 1914. Pp. xxxii, 190. 11d.)

*Seventeenth abstract of labour statistics of the United Kingdom.* (London: Wyman. 1915. Pp. xxii, 348.)

*The war; women; and unemployment.* (London: Fabian Soc. 1915. Pp. 27. 2d.)

### Money, Prices, Credit, and Banking

*International Trade and Exchange. A Study of the Mechanism and Advantage of Commerce.* By HARRY GUNNISON BROWN. (New York: The Macmillan Company. 1914. Pp. xviii, 153, 197. \$1.50.)

This book comprises parts I and II of a projected work on Principles of Commerce of which the remainder, part III, will be devoted to The Transportation Expense of Commerce.

Part I, constituting approximately three sevenths of the book, deals chiefly with foreign exchange; but inasmuch as the book is intended primarily for a textbook, the author approaches the subject through two introductory chapters on the Laws of Money and the Nature of Banking. The underlying monetary philosophy of these chapters is the quantity theory of money; and the analysis of the nature of banking seeks to show who are the ultimate creditors when checks, bank notes, and bills of exchange are employed. Dr. Brown's treatment of the subject is fundamentally sound, but contains nothing that is particularly new, except perhaps the emphasis placed upon the principles of exchange between countries having different standards of value.

He has drawn rather heavily upon Escher's *Elements of Foreign Exchange*, but his treatment is more theoretical than Escher's and he gets farther below the surface. The illustrations, however, show a tendency to be hypothetical. In his treatment of the silver exchanges, for example, the author's illustrations are not drawn from the fund of extremely interesting material available in connection with the Chinese exchanges, or in the somewhat less recent Mexican, Philippine and Straits silver exchanges, but from a hypothetical situation in which the United States is assumed to adopt a 16 to 1 free coinage ratio and thereby to lose its gold. One of the first things a student needs to know in connection with foreign exchange is how to read and interpret the daily exchange quotations; for after he leaves college the source of his information concerning the exchanges will be limited almost entirely to the daily newspapers and the financial press. On this subject, however, the book contains practically nothing except in connection with sterling exchange. The few scattered references to New York exchange on Paris (pp. 96, 97, 111, and 146) give the impression